

Frequently Asked Questions Securities Restitution Fund

What is the Securities Restitution Fund?

- The Securities Restitution Fund was created by the Indiana General Assembly to provide a way for victims of securities violations to receive some money for the losses they have suffered

When can claims for the Securities Restitution Fund be made?

- The Securities Restitution Fund takes effect on July 1, 2010. This means that the securities violation must occur after July 1, 2010, for the victim to be eligible to make a claim from the fund.

What if I was a victim in 2009 and received a Final Order that includes restitution in August 2010?

- The Securities Restitution Fund is available to victims of securities violations that occur after July 1, 2010. If the violation occurred prior to July 1, 2010, then the victim is not eligible.

What if the victim is unable to complete the application?

- A representative of the victim may fill out the application on the victim's behalf. If the victim is able, then he or she must affirm that the information in the application is correct. The representative must also make that same affirmation.

What if the victim is deceased?

- The executor of the victim's estate or an heir of the victim may complete the claim application.

What do I need to provide to make a claim under the Securities Restitution Fund?

- Victims and representatives of victims making a claim will need to fill out the application, which is available online, and provide additional documents, including a copy of the Final Order awarding restitution to the victim, a copy of a drivers license or other government issued photo identification, and a copy of a document connecting the victim to the current address – utility bill, W-2 form, old blank check.
- If an executor or heir is completing the application, and the estate is open, then he or she will need to provide a copy of the Final Order awarding restitution to the victim, a copy of a drivers license or other government issued photo identification, a copy of a document connecting the victim to the current address – utility bill, W-2 form, old blank check, a

copy of the death certificate of the victim, a copy of the Letters Testamentary or Letters of Administration, and the Federal ID Number for the estate.

- If an executor or heir is completing the application, and the estate is closed, then he or she will need to provide a copy of the Final Order awarding restitution to the victim, a copy of a drivers license or other government issued photo identification, a copy of a document connecting the victim to the current address – utility bill, W-2 form, old blank check, a copy of the death certificate of the victim, a copy of the Letters Testamentary or Letters of Administration, and a notarized affidavit signed by the executor or administrator to collect and distribute the funds to the entitled heirs, or a Copy of the Final Report of Distribution or Closing Statement.
- If an heir is completing the application, and there is no will or probate proceedings, then he or she will need to provide a copy of the Final Order awarding restitution to the victim, a copy of a drivers license or other government issued photo identification, a copy of a document connecting the victim to the current address – utility bill, W-2 form, old blank check, a Small Estate Affidavit, a copy of the victim's death certificate, and a copy of the victim's obituary.

How long do I have to file a claim?

- Claims must be filed within 180 days of date of the Final Order. Extensions may be granted for good cause, but no longer than 2 years after the date of the Final Order.

I received a notice that my application was incomplete, how long do I have to respond?

- Incomplete applications must be corrected within 30 days.

Why does the application request a Social Security Number?

- A Social Security Number is not necessary for a complete application; however, the Securities Division needs to verify the identity of applicants. Social Security Numbers will aid the Securities Division in that verification. If the Securities Division cannot verify that the person is who he or she claims, then the Securities Division will not be able to approve the claim.

How much can I receive from the fund?

- Payments from the fund are capped at 25% of the net loss or \$15,000, whichever is less. Net loss is calculated by subtracting the amount of restitution the victim has received from the amount of restitution awarded in the Final Order.

My application has been approved. How long will it take for me to get my check?

- Once the application is approved, the claimant will be able to download a claim voucher to sign and send to the Securities Division. Based on the language in the statute, the

Securities Division must hold all payments until the end of the month in which they are received. At that time, the Securities Division will submit all signed claim vouchers to the Indiana State Auditor for payment.